



U.S. SENATE COMMITTEE ON

# Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

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## Grassley Helps to Secure Potential Trade Assistance for Ag Products

WASHINGTON – Sen. Chuck Grassley, chairman of the Committee on Finance, today praised the inclusion of corn and soybean growers as eligible for Trade Adjustment Assistance under the proposed rule on Trade Adjustment Assistance for Farmers released today.

“The proposed rule brings the Trade Adjustment Assistance for Farmers program one step closer to implementation,” Grassley said. “This is a welcome step. For more than 40 years, this program was available for workers and for firms, but not for farmers. I’m glad to have worked to bring equity to the system through the establishment of this program.”

The Trade Adjustment Assistance for Farmers program was included in the *Trade Act of 2002*, legislation that originated in the Finance Committee. Grassley worked to ensure that the program became law.

“I’m especially pleased that the proposed rule provides that Iowa corn and soybean growers will be eligible, if need be, for the Trade Adjustment Assistance program,” Grassley said. “Congress passed the law authorizing the program with the expectation that the Department of Agriculture would write an implementing rule that would cover a broad variety of products. I recently reiterated this position to the department. I’m glad to see that the department’s proposed rule reflects this view.”

Under the Trade Adjustment Assistance for Farmers program, producers can apply for payments of up to \$10,000 in any given year when imported products contribute importantly to price declines. Producers are eligible for the program if the national average price for their commodity for the most recent marketing year is less than 80 percent of the average price for the preceding five marketing years. In order to qualify for benefits, applicants must meet with an Extension Service agent to obtain information and technical assistance that will assist the producer in adjusting to import competition, including information regarding the feasibility of producing alternative commodities. The proposed rule provides that farmers are excluded from the program if their average adjusted gross income for the preceding three years was over \$2.5 million.

The proposed rule is posted on the Department of Agriculture’s Web site at <http://www.fas.usda.gov>. Comments are due by May 23.

